

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

INGRAM MARITIME LTD.,

Plaintiff,

- against -

DEZANDIS; NACHNO CHARTERING LTD.; and
ALQUADRA GENERAL TRADING LLC,

Defendants.

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USDC SDNY
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08 CV 3342(LAP)
ECF CASE

**ORDER FOR
RELEASE OF
FUNDS**

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WHEREAS on or about April 4, 2008, INGRAM MARITIME LTD. ("Ingram") instituted this action against the Defendants, DEZANDIS, NACHNO CHARTERING LTD. and ALQUADRA GENERAL TRADING, LLC (hereinafter "Alqudra") pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims and Asset Forfeiture Actions of the Federal Rules of Civil Procedure; and

WHEREAS, Ingram has served Process of Maritime Attachment and Garnishment (the "PMAG") on various garnishees including Citibank; and

WHEREAS, pursuant to service of the PMAG upon it, Citibank has confirmed that it is holding certain funds in the form of Electronic Funds Transfers involving Defendant Alqudra, in the amount of \$127,257.75 ("Attached Funds"); and

WHEREAS, Ingram and Alqudra have settled the dispute involving Ingram's claim; and

WHEREAS, pursuant to the parties' settlement agreement, Alqudra has authorized Ingram's counsel, Lennon, Murphy & Lennon, LLC to submit this consent order memorializing the parties' settlement agreement, providing for release and disbursement of the attached funds and dismissal of this action; and

WHEREAS, by the terms of the settlement agreement, \$75,000.00 of the Attached Funds are to be released by Citibank pursuant to written directions to be provided to Citibank by Ingram's undersigned counsel; and

WHEREAS, by the terms of the settlement agreement, the balance of all attached funds held by Citibank (or any other garnishee served with the PMAG) are to be released and returned to Defendant Alqudra, pursuant to written instructions to be provided to Citibank (or any other garnishee holding Alqudra's funds) by Ingram's undersigned counsel; and

WHEREAS, by the terms of the settlement agreement, once the attached funds have been released by Citibank and received into the designated account(s), this action shall be dismissed.

NOW, THEREFORE, it is hereby:

ORDERED that Citibank is directed to release attached funds in the sum of \$75,000.00 pursuant to written instructions to be separately provided by Ingram's counsel, Lennon, Murphy & Lennon, LLC and that any bank fees associated with the transferring of settlement funds to the appointed account shall not be deducted from the transferred funds; and it is further

ORDERED that the \$75,000.00 settlement payment from Alqudra shall not be subject to any attachment in New York after those funds are released by Citibank en route to the designated account provided for herein; and

ORDERED that Citibank (or any other garnishee holding Alqudra's funds) is directed to release the balance of all attached funds to the Defendant Alqudra, pursuant to written instructions to be provided by Ingram's counsel, Lennon, Murphy & Lennon, LLC; and it is further

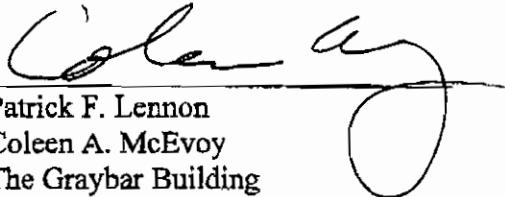
ORDERED this Court shall retain jurisdiction to enforce this Order and to enforce any supplemental orders that garnishee Citibank may require to effect the foregoing electronic wire funds transfers; and it is further

ORDERED that once the attached funds have been released by Citibank and/or any other garnishee holding attached funds, and received into the designated account(s), this action shall be, and hereby is, dismissed.

Dated: New York, New York
August 27, 2008

LENNON, MURPHY & LENNON, LLC
Attorneys for Plaintiff
INGRAM MARITIME LTD.

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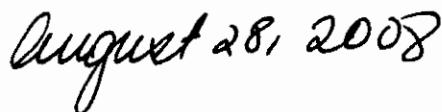
SO ORDERED:

The Clerk of the Court Shall
mark this action closed and all
pending motions denied as moot.

SO ORDERED:

Loretta A. Preska, U.S.D.J.


LORETTA A. PRESKA, U.S.D.J.


August 28, 2008